

TEA PARTY VIEWS ILLEGAL IMMIGRATION AS A SERIOUS PROBLEM

(Mr. SMITH of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SMITH of Texas. Mr. Speaker, a New York Times/CBS News poll of supporters of the Tea Party movement revealed that 97 percent of Tea Partiers view illegal immigration as a serious problem.

The result is not surprising considering that jobs and the economy are top priorities of Tea Party backers. More than 15 million Americans are unemployed, and more than 8 million illegal immigrants are in the U.S. labor force. It makes no sense whatsoever to force citizens and legal immigrants to compete with illegal immigrants for scarce jobs.

Furthermore, the National Research Council found that an illegal immigrant without a high school diploma—about two-thirds of all illegal immigrants—imposes a net cost on taxpayers of \$89,000 during their lifetime. Multiply that by millions of illegal immigrants, and that is a multibillion-dollar burden on American taxpayers.

BERNARD BARUCH, STATESMAN OF SOUTH CAROLINA

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WILSON of South Carolina. Mr. Speaker, Bernard Baruch was born near Columbia in historic Camden, South Carolina. The world-acclaimed financier and benefactor was an adviser to Presidents since the days of Woodrow Wilson, who also was raised in Columbia.

Last week, April 16, marked the day in 1947 that Bernard Baruch made history when he coined the term “Cold War” to describe the relations between the United States and the Soviet Union.

As the *Politico* newspaper highlighted, Baruch first used the phrase in a speech to the South Carolina House of Representatives as a portrait was dedicated in his honor. In his speech, Baruch said, “Let us not be deceived. We today are in the midst of a cold war. Our enemies are to be found abroad and at home. Let us never forget this: our unrest is the heart of their success. The peace of the world is the hope and goal of our political system; it is the despair and defeat of those who stand against us. We can depend only on ourselves.”

Today we remember the South Carolina statesman who so aptly described the chilly relations between America and the Soviet Union, which led ultimately to the victory of democracy over Communism.

In conclusion, God bless our troops and we will never forget September 11th in the Global War on Terrorism.

Congratulations, Jim Furyk on your Heritage Golf Classic victory at Hilton Head Island.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore (Mr. DRIEHAUS) laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC., April 20, 2010.

Hon. NANCY PELOSI,
The Speaker, U.S. Capitol, House of Representatives, Washington, DC.

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following messages from the Secretary of the Senate on April 20, 2010 at 10:12 a.m.:

That the Senate passed without amendment H.R. 4360.

That the Senate agreed to without amendment H. Con. Res. 243.

With best wishes, I am

Sincerely,

LORRAINE C. MILLER,
Clerk of the House.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on postponed questions will be taken after 6:30 p.m. today.

DEPOSIT RESTRICTED QUALIFIED TUITION PROGRAMS ACT OF 2009

Mr. CLEAVER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4178) to amend the Federal Deposit Insurance Act to provide for deposit restricted qualified tuition programs, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4178

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Deposit Restricted Qualified Tuition Programs Act of 2009”.

SEC. 2. DEPOSIT RESTRICTED QUALIFIED TUITION PROGRAMS.

Section 18 of the Federal Deposit Insurance Act (12 U.S.C. 1828) is amended by adding at the end the following new subsection:

“(y) DEPOSIT RESTRICTED QUALIFIED TUITION PROGRAMS.—

“(1) DEFINITIONS.—For purposes of this subsection, the following definitions shall apply:

“(A) DEPOSIT RESTRICTED QUALIFIED TUITION PROGRAM.—The term ‘deposit restricted qualified tuition program’ means a qualified tuition program in which—

“(i) the cash provided by a contributor to such a qualified tuition program may be in-

vested only in deposits insured by the Corporation;

“(ii) the contributor may become a participant in the program by depositing funds through the program into an account at a depository institution participating in the program; and

“(iii) the program may include multiple depository institutions, subject to the requirements of section 529 of the Internal Revenue Code of 1986, as amended.

“(B) QUALIFIED TUITION PROGRAM.—The term ‘qualified tuition program’ has the same meaning as in section 529 of the Internal Revenue Code of 1986, as amended.

“(2) TREATMENT.—Notwithstanding any other provision of the law, the following provisions shall apply with respect to any deposit restricted qualified tuition program:

“(A) A deposit restricted qualified tuition program shall be deemed to be an ‘identified banking product’ (as defined in Section 206 of the Gramm-Leach-Bliley Act of 1999) for purposes of the Securities Exchange Act of 1934.

“(B) None of the following shall be treated as a security, as defined in section 2(a)(1) of the Securities Act of 1933, section 3(a)(10) of the Securities Exchange Act of 1934, or section 2(a)(36) of the Investment Company Act of 1940:

“(i) The deposits of cash at an insured depository institution relating to a deposit restricted tuition program.

“(ii) Any certificate of deposit or other instrument of an insured depository institution evidencing any such deposit.

“(iii) The rights and obligations of participants in a deposit restricted qualified tuition program arising from section 529 of the Internal Revenue Code, as amended.

“(C) In no event shall a deposit restricted qualified tuition program, the State entity designated by statute to oversee such program, the administrator appointed to operate the program on behalf of the State or a participating depository institution, be deemed to be an issuer of a security or to be an investment company (as defined in section 3(a) of the Investment Company Act of 1940).”.

SEC. 3. BUDGET COMPLIANCE.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled “Budgetary Effects of PAYGO Legislation” for this Act, submitted for printing in the Congressional Record by the Chairman of the Committee on the Budget of the House of Representatives, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. CLEAVER) and the gentleman from Illinois (Mrs. BIGGERT) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri.

GENERAL LEAVE

Mr. CLEAVER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Missouri?

There was no objection.

Mr. CLEAVER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, today we are taking up H.R. 4178, the Deposit Restricted Qualified Tuition Programs Act of 2009. This